

The Times.

THE TIMES COMPANY.

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PETERSBURG AGENT,
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SUNDAY, MAY 21, 1899.

IT IS TIME TO ACT.

Without discussing the question of motives, it is now apparent that a few members of the Sub-Committee of the Council to which has been referred the application of the Chesapeake and Ohio and the Richmond, Petersburg and Carolina railroad companies for franchises to carry on extensive improvements in this city, are trying by quibbling, unreasonable objections and dilatory tactics to obstruct, if not to kill, this great enterprise.

The Times has been unwilling to believe that any member of that Committee or of the Council, was really disposed to stand in the way of this enterprise, therefore we suggested to the representatives of the railroad companies to be patient and to give the members of the Committee ample time to work out all the details and to satisfy themselves that every interest of the city would be protected. But a point has now been reached where patience and forbearance cease to be virtues. We believe that the enterprise is in danger of being defeated and the time for action has come.

The city of Richmond has a great deal at stake. It is proposed by these railroad companies to build a new depot and elevated tracks, extending in this community millions of dollars and to make Richmond a greater railroad centre than it has ever been. They are not asking the city to give them one cent of money, they are not asking for anything except the privilege of coming in and spending their money, yet these members of the Committee, to all appearances at least, are trying to hamper and annoy them and to drive them away. It would seem from the way that these members talk that the railroad companies were asking some favor of Richmond, whereas they are proposing to confer great benefits.

This is a matter with which Richmond cannot afford to trifle. The time has come for the Council to put an end to this sort of trifling, and if the Sub-Committee does not, within a reasonable time, report to the Street Committee, then the Council should be discharged from further consideration of the railroad ordinances, and the Council should then take up the ordinance and pass them without further delay.

SOME OF THE THINGS INVOLVED.

We have long foreseen that the coming issue in this country is involved in the word "Trusts." For this reason we have been discussing the elementary principles that were connected with the subject in the hope that such influence as we possessed might be wielded in the direction of producing a clearer understanding of the matter when it came to be acted upon. In continuing this discussion we want to draw especial attention to the fact that the word "Trust," which is made generically to cover the whole case, is utterly misleading. The present movement towards consolidation of corporate interests started some years back in the form of "pools" or "trusts" or "syndicates." But that has been wholly abandoned. There are no "Trusts" now. Consolidation of capital is altogether in the way of corporations with very great means, so that when we hear talk of destruction of the trusts, what is really meant is destruction of those corporations which have very great resources.

Before any one commits himself to the idea of destroying these corporations, he ought to deliberate very maturely over the matter. From what source have the enormous improvements that ameliorate the hard conditions of nature spring? Why do all the people live to-day in greater comfort and ease than the wealthiest did two hundred years ago? The ameliorations have come from the results produced by corporations in which men risk only the amount of money contributed to the enterprise. Individual and partnership effort could never have produced the results that we see everywhere around us. Now we cannot attack the rich corporations without attacking the corporate principle, and we should deliberate very

carefully when we determine that we can get along without corporations.

Whenever we get this subject discussed we hear the same thing, and it is this in substance, to-wit: The great consolidations of capital have taken possession of all the channels of business, and in fifty years there will be open no avenues for the youth of the country. Let us see about that. The statement is going around now that the prodigious sum of seven thousand millions of dollars is represented in the "Trusts" of America; that is, the very rich corporations. But the last census shows our wealth to be more than seventy thousand millions of dollars. If what is possessed by the trusts were cast off into the sea and destroyed, the country would know nothing of it in one year's time.

Again, this wealth is represented by shares of stock in corporations. These shares are not possessed by the thirty or forty thousand individual owners, of which the Populists and reactionaries are always telling us. All of them are held upon the stock exchanges of the country, and millions of shares of them are being bought and sold every day, and they are always passing into the hands of small owners all over the country. Take the American Tobacco Company, for instance. Its stock is owned by thousands of citizens scattered all over the land, who have bought it with their savings for the dividend that it pays. The stockholders buy these stocks in the hope, and hold them until the dividend increases very greatly in value, when they sell them to the public at great advances and put their money with other enterprises in the same way for the same profit. The trust, therefore, is a natural way of developing her hidden resources, and all that is necessary is to leave the matter to nature, and all of our imaginary terrors will prove to be lugubrious. Nature laws are unerring, and cannot produce miscarriages.

All corporations should, of course, be regulated by law, but these regulations should be such as to make them serve the public and confer the greatest possible benefit, consistent with a just regard to the rights of those who own the stock, and those who are employed, laborers, salesmen and all the rest, in carrying on the work.

DEMOCRACY'S HOPE.

The Richmond Times, which is resolved to be a Democrat without being a Bryanite, makes every day pathetic efforts to perfect its impossible task. It sees and says that times are good, that money is abundant and business is booming. "Therefore," it says very truly, "free all the issues that it is in 1899. The eyes of the fact that the evil prophecies of 1896 have not been fulfilled. The Bryanites do not admit the prosperity, or, if they do, they assert that it is all due to a mere temporary condition. No permanent prosperity for them until the time of 1893 has been avenged. The Richmond Times, forgetting that it must stand on its head if it wants to see things as the Bryanites see them, do things as the Bryanites do, and say that "the time is ripe for all true Democrats to meet each other in the spirit of reconciliation, harmonize their differences and stand shoulder to shoulder together upon any old-time Democratic platform."

Any old-time Democratic platform! The old-time Democracy is practically dead, and it is not any more alive in Virginia than elsewhere. The Chicago platform Democrats. There are millions of them; there are only a few of the old-fashioned kind. The Democrats are a fierce, wild, hating, radical, and aggressive party. The Chicago platform Democrats are a party that agrees with the Richmond Times is animated by a respectable but feeble conservatism. The ninety-nine hundredths of the Democracy are not going to get harmony with the one hundredth. The members of the minority can get harmony by accepting the Chicago platform, but, as Mr. Bryan says, "if they want to come back into the Democratic house it shall not be for the purpose of throwing out those who are in the house."

Our New York contemporary for purposes of its own has upon various occasions exploited this idea and encouraged it. The Sun has seemed disposed to rally the free silver Democrats, and as the Sun is now a strong ally of the Republican party, we cannot but conclude that our brilliant contemporary in New York is helping to keep free silver alive in the Democratic party, being fully persuaded that the party with free silver as a leading issue would be more easily beaten by the Republicans in 1899 than if it should discard free silver and take its stand on some old-time Democratic platform. There is a point here which the extreme free silver Democrats may well consider. If they really desire the success of the party in 1899.

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A RICH MAN'S WILL.

It is said of Mr. Rowell P. Flower, who recently died in New York, that he was a righteous man in life and made a righteous disposition of the wealth which he left behind. In disposing of his property his first thought was of those who were nearest and dearest to him, then he remembered his brothers and sisters, then his faithful cashier and two nannies, and after all these had been provided for he made a liberal allowance for the church in which he worshipped and for the poor of his native town.

A rich man who pursues this course does not die "disgraced." The rich man who lives well, who uses his money for the benefit of others, for the good of humanity, and for the development of his own character, and dying distributes it in such a way as that it still may accomplish the greatest good in the world, expressing in the provisions of his will the sentiments of a generous heart, a man who thus lives, we say, will die not disgraced by his wealth, but honored by it, and through it, and the fortune which he leaves behind will be to him a noble monument.

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CURRENT COMMENT.

One of the Northern newspapers says that Southern negroes will join the proposed colony on Long Island. "In order to escape persecution in the South," Nonsense. The negro is not "persecuted" in this section and never molested so long as he behaves himself. If he has been so badly treated, why has he demolished here? Why has he waited for a friendly colony to receive him? Hasn't the whole North been wide open to him and hasn't his Eastern friends assured him that they would receive him with open arms? These questions answer themselves.

The Baltimore American of yesterday says: "Captain John Webb, 222 South Chester street, who, as well as being an expert pilot, takes considerable interest in nautical affairs, and has an extensive acquaintance among the leading farmers of this and other states, claims to be in possession of positive information that the farmers of the United States are completing an organization for the purpose of forming a vast trust. This is interesting. If true, the farmers of the South have often talked of forming a trust to control the supply and the price of cotton. Anti-trust politicians should have a case."

The following statement is just out from Washington: Ex-United States Senator Peffer's statement that the mines are profitable, there is an abundance of gold, is confirmed by Director of the Mint, Robert, whose advice indicates that the production of gold for 1899 will reach \$200,000,000. Official figures for 1898 show an increase of \$50,000,000 over the 1897 total, which was \$150,000,000.

Productions are made that the year 1899 will see the gold production reach the stupendous figure of \$400,000,000. Of this about \$60,000,000 will be required for the arts, leaving \$340,000,000 available for use as money.

The gold production of 1896 was \$302,500,000, of which about \$120,000,000 was available for monetary uses, and the average production for 1897-1898 at the average value of which about \$125,000,000 was available for monetary uses. The amount of both metals available at that time, therefore, if the mints of the world generally had been opened to free coinage of silver, was about \$245,000,000.

With such conditions as this, how can the free silver issue live?

SOUTHERN NOTES.

It is said that Attorney-General Greney has determined upon a site near Atlanta for the new Federal prison. The tract selected contains 50 acres and the price agreed upon is \$5,000.

The employees of the pipe works at Bessemer have received an advance of wages averaging 10 per cent.

Louisville will have a great commercial convention beginning May 29th.

The "Workingmen and Retailers Anti-Trust League" has been organized in New Orleans to make war on combines.

So far this has been the warmest May Atlanta has ever experienced, the temperature having been an average of eight degrees a day above the normal.

Mrs. Mary Anderson Navarra will not visit her old home in Louisville on this trip. She expects to pay a visit to Louisville next year.

The Atlanta Journal says: There is much to commend the plan for nominating their candidates for the United States Senate which has been adopted by the Mississippi Democrats.

They are to declare their choice for Senator at regular intervals to be held in every county. The candidate receiving the highest number of votes will be supported by the county's representative in the Legislature, whatever his personal preference may be.

The candidate receiving the highest number of votes in a senatorial district will be entitled to the vote of the Senator from that district, provided, of course, in both instances that the county and district Democratic representatives and Senators.

AFTER MATH.

John Peffer, the Western pioneer, who recently died in Wisconsin at the age of eighty-two, obtained the nick name of "Dime Knife" Peffer under the following circumstances. He had secured Robert A. Pryor of St. Paul, Minn., a speech, and a challenge to fight a duel followed on the part of Mr. Pryor, Judge Peffer cheerfully assented, but in accepting the challenge, stipulated that the weapons should be bowie knives, and that the battle should take place in some dark room in the District of Columbia, and continue until but one man should come forth alive. His opponent, however, declined to accept the challenge, and the duel was abandoned.

James Crawford and Miss Edith Johnson have just been wedded in the little village of Franklin, N. Y. They are each ninety years of age.

Frank O. Lowden, son-in-law of the late George M. Pullman, has been elected a professor in the Northwestern University Law School at Chicago.

Jerry Simpson 8398 of Peffer's hope. Peffer's change is a purely personal affair, but he has lost more friends than he has gained. I for one have no use for a person who changes his politics, unless it is to organize a new party. That is always an acceptable change.

Mr. Peffer thinks the Republicans will win next year because of the war policy of the Democrats. The right side, but that's where he is off. The Populists will win by a large majority with William J. Bryan as their leader.

A special from Cairo, Egypt, says: The Peasantry Iron Works, Philadelphia, Pa., which executed the contract to build the railroad bridge at Atbara, finished the work so soon that the bridge will be constructed and placed before the end of the season. The last portions of the steel structure will arrive at Atbara in about three weeks.

The annual sea serpent story has appeared and the resorts can now be considered in full operation.

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